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THE Fats and Oils SITUATION

BUREAU OF AGRICULTURAL ECONOMICS
UNITED STATES DEPARTMENT OF AGRICULTURE

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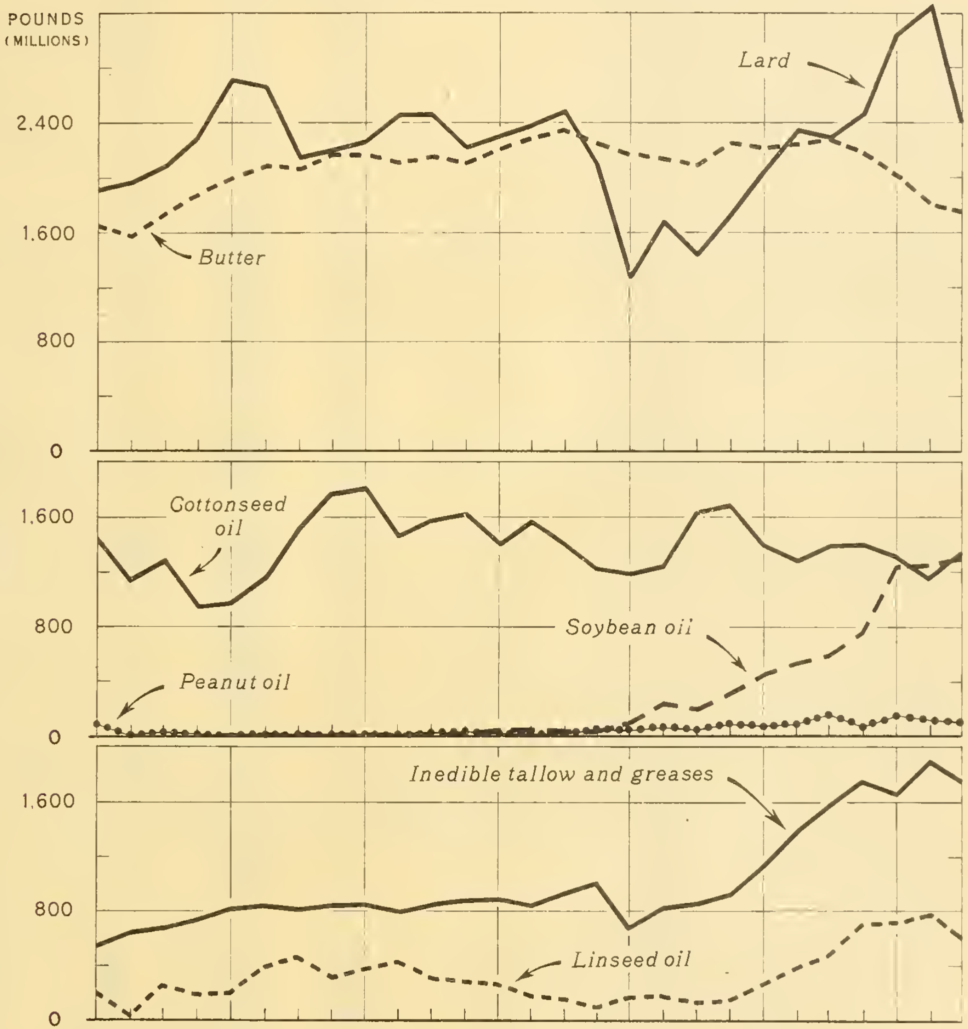
PRODUCTION OF LEADING FATS AND OILS FROM DOMESTIC MATERIALS, UNITED STATES, 1919-45



1944 PARTLY ESTIMATED, 1945 FORECAST

U. S. DEPARTMENT OF AGRICULTURE NEG. 43423 BUREAU OF AGRICULTURAL ECONOMICS

Production of fats and oils from domestic materials in 1944 totaled about 10.9 billion pounds, slightly more than a year earlier. Output of lard and greases was at a new high level, reflecting a record hog slaughter in the first half of the year. Production of linseed oil from domestic flaxseed also reached a new peak in 1944. But these increases were nearly offset by declines in butter, cottonseed oil, and edible tallow. In 1945, total production from domestic materials may be reduced to less than 10 billion pounds, with substantial reductions occurring in the output of lard, greases, and linseed oil.

Table 1.- Wholesale price per pound of fats, oils, and glycerin at specified markets, and index numbers of prices of fats and oils, December 1942 and 1943, October-December 1944

PRICES

Item	December		1944		
	1942	1943	October	November	December
	Cents	Cents	Cents	Cents	Cents
Butter, 92-score, Chicago	[1] 45.8	41.5	41.5	41.5	41.5
Butter, 92-score, New York	[1] 46.6	42.2	42.2	42.2	42.2
Oleomargarine, dom. veg., Chicago	19.0	19.0	19.0	19.0	19.0
Shortening containing animal fat, 1-pound cartons, Chicago	17.0	17.0	17.0	17.0	17.0
Lard, loose, Chicago	12.8	12.8	12.8	12.8	12.8
Lard, prime steam, tierces, Chicago	13.8	13.8	13.8	13.8	13.8
Lard, refined, 1-pound cartons, Chicago	15.6	15.6	15.6	15.6	15.6
Oleo oil, extra, tierces, Chicago	13.0	13.0	13.0	13.0	13.0
Oleostearine, bbl., N. Y.	10.5	10.5	10.5	10.5	10.5
Tallow, edible, Chicago	9.9	9.9	9.9	9.9	9.9
Corn oil, crude, tanks, f.o.b. mills	12.8	12.8	12.8	12.8	12.8
Corn oil, edible, returnable drums, l.c.l., N. Y.	16.2	16.2	16.5	16.5	16.5
Cottonseed oil, crude, tanks, f.o.b. S.E. mills	12.8	12.8	12.8	12.8	12.8
Cottonseed oil, p.s.y., tank cars, N. Y.	14.0	14.0	14.3	14.3	14.3
Peanut oil, crude, tanks, f.o.b. mills	13.0	13.0	13.0	13.0	13.0
Peanut oil, refined, edible (white), drums, N. Y.	16.3	16.3	16.5	16.5	16.5
Soybean oil, crude, tank cars, midwestern mills	11.8	11.8	11.8	11.8	11.8
Soybean oil, edible, drums, l.c.l., N. Y.	14.7	15.0	15.2	15.2	15.2
Babassu oil, tanks, N. Y.	---	---	11.1	11.1	11.1
Coconut oil, Manila, crude, bulk, c.i.f. Pacific Coast [2]	11.0	11.0	11.0	11.0	11.0
Coconut oil, Manila, crude, bulk, c.i.f. N. Y. [2]	11.4	11.4	11.4	11.4	11.4
Coconut oil, Manila, refined, edible, tank cars, f.o.b. N.Y. [2] [3]	12.8	12.8	12.8	12.8	12.8
Olive oil, California, edible, drums, N. Y.	54.9	62.7	60.7	60.7	60.7
Palm oil, Niger, crude, drums, N. Y. [2]	[4] 11.6	[4] 11.6	11.6	11.6	11.6
Rape oil, refined, denatured, bulk, c.i.f., N. Y.	[3] 16.0	16.0	16.0	[5] 16.1	[5] 16.1
Sunflower oil, semi-refined, tank cars, f.o.b. N. Y.	14.3	14.3	14.3	14.3	14.3
Tallow, No. 1, inedible, Chicago	8.4	8.4	8.4	8.4	8.4
Grease, A White, Chicago	8.8	8.8	8.8	8.8	8.8
Menhaden oil, crude, tanks, f.o.b. Baltimore	8.8	8.9	8.7	8.7	8.9
Sardine oil, crude, tanks, Pacific Coast	8.9	8.9	8.6	8.7	8.9
Whale oil, refined, bleached winter, drums, N. Y.	11.1	12.3	12.3	12.3	12.3
Cottonseed oil foots, raw, (50% T.F.A.) delivered, East	[6] 2.6	3.6	3.6	3.6	3.6
Linseed oil, raw, tank cars, Minneapolis	12.1	---	14.3	14.3	14.3
Linseed oil, raw, non-returnable drums, carlots, N. Y.	13.2	[7] 15.6	[7] 15.6	15.6	[7] 15.6
Oiticica oil, drums, f.o.b. N. Y.	26.2	26.2	20.3	20.2	20.0
Tung oil, returnable drums, carlots, N. Y.	39.0	39.0	39.0	39.0	39.0
Castor oil, No. 3, bbl., N. Y.	13.8	13.8	13.8	13.8	13.8
Castor oil, No. 1, tanks, N. Y.	13.0	13.0	13.0	13.0	13.0
Castor oil, dehydrated, tanks, N. Y.	17.7	17.7	17.7	17.7	17.7
Cod-liver oil, med. U.S.P., bbl., N. Y.	36.4	36.5	30.6	30.6	30.6
Cod oil, Newfoundland, drums, N. Y.	12.0	12.0	11.6	11.5	11.5
Glycerin, soaplye, basis 80%, drums or tanks, N. Y.	11.5	11.5	[8] 10.0	[8] 10.0	[8] 10.0
INDEX NUMBERS (1924-29 = 100)					
Eight domestic fats and oils (1910-14 = 100)	150	142	142	142	142
Eight domestic fats and oils	107	101	101	101	101
All fats and oils (27 items)	112	108	108	108	108
Grouped by origin:					
Animal fats	104	96	96	96	96
Marine animal oils	127	132	130	130	131
Vegetable oils, domestic	128	132	134	134	134
Vegetable oils, foreign	145	156	156	156	156
Grouped by use:					
Butter	104	93	93	93	93
Butter, seasonally adjusted	94	85	90	86	85
Lard	105	105	105	105	105
Other food fats	134	139	141	141	141
All food fats	110	103	103	103	103
Soap fats	119	120	120	120	120
Drying oils	134	149	149	148	149
Miscellaneous oils	117	117	116	115	115
All industrial fats and oils	125	131	131	131	131

Prices compiled from Oil, Paint and Drug Reporter, The National Provisioner, The Journal of Commerce (New York), and reports of the War Food Administration and Bureau of Labor Statistics. Prices quoted include excise taxes and duties where applicable. Index numbers for earlier years beginning 1910 are given in Technical Bulletin No. 737 (1940) and The Fats and Oils Situation beginning December 1940.

[1] Reflects open market sales only. Current figures refer to all types of wholesale trading for cash or short-time credit. [2] Three-cent processing tax added to price as originally quoted. [3] Quoted in drums. [4] Revised. [5] Bulk, New Orleans. [6] Soap stock, 50 percent f.f.a., f.o.b. consuming point. [7] Original quotation converted to non-returnable drums basis. [8] Tanks only.

THE FATS AND OILS SITUATION

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SUMMARY

Supplies of food fats for civilians in 1945 may be smaller than in 1944. Output of butter probably will be reduced moderately from the low 1944 level, and stocks of butter at the beginning of 1945 were substantially less than a year earlier. Production of lard in 1945, at about 2.4 billion pounds, will be 25 percent or more below the record 1944 level. If exports continue at the high 1944 rate, the supply of lard for domestic consumption in 1945 will be reduced by 10 to 15 percent. Civilian consumption of margarine may increase slightly in 1945. Supplies of shortening and edible oils for civilians probably will be approximately the same as in 1944.

An amendment to the Federal Crop Insurance Act, approved December 23, 1944, authorized appropriation of 30 million dollars to the War Food Administrator to be paid to producers to encourage increased production of flaxseed in the 1945 crop year. Payments of $5 an acre to cooperating farmers for each acre planted up to the individual farm goal recently were announced. The total acreage goal for flaxseed in 1945 is 5 million planted acres, an increase of 64 percent over last year. The sum of the farm goals, however, may exceed

the State and county goals by 20 percent, so that it is possible that payments may be made on a total of 6 million acres. A tight supply situation in linseed oil is in prospect before new-crop flaxseed becomes available this year.

Two changes have recently occurred in the soap-fat situation. Military requirements for soap, partly for relief distribution in Europe, have expanded. On the supply side, production of greases will be smaller in 1945 than in 1944, reflecting reduced hog slaughter. No immediate change in the import situation is in prospect.

With the exception of oiticica oil, prices of all fats and oils were at ceilings in late December and early January. In 1945, reduced supplies and continued strong demand are expected to keep prices of most fats and oils close to maximum levels.

Liberation of the Philippines will eventually give the United Nations access to one of the world's major surplus oil- and fat-producing areas. Before the war the Philippines exported 700 to 900 million pounds of tropical fats annually, 99 percent of which was coconut oil, including oil in copra. About 80 percent of the total export of fats and oils was to the United States; most of the balance was shipped to Europe, mainly in the form of copra. The chief difficulty in reestablishing trade with the Philippines will be to provide the necessary ocean-shipping space. Exports of copra or coconut oil in large volume from the Philippines are not expected to be resumed for a year or more.

.-- January 16, 1945.

OUTLOOK

BACKGROUND.- Output of fats and oils from domestic materials in the 1943-44 crop year totaled 11.2 billion pounds compared with an average of 8.2 billion pounds in 1937-41. This may be the peak level for several years. Output in 1944-45 probably will be somewhat less than 10 billion pounds (table 9). The principal decline will be in lard and grease output, reflecting an estimated 29 percent reduction in the 1944 pig crop. Goals for 1945 call for about the same acreage of cotton and soybeans as in 1944, a slight decrease in peanut acreage, and an increase of 64 percent in flaxseed acreage.

Moderate Reduction in Food Fat Consumption Likely in 1945

A decline of 2.5 to 3 pounds per capita (roughtly 6 percent) in civilian takings of food fats is probable in 1945, chiefly as a result of a reduced output of lard and butter and to continued large lend-lease and military needs.

Creamery butter production in recent months has been 6 to 8 percent smaller than a year earlier, and output in the first part of 1945, at least, is expected to continue moderately under a year earlier. Also, with inventories of butter on January 1, 1945 at 61 million pounds compared with 155 million pounds a year earlier, current production will be drawn upon to meet military requirements sooner in 1945 than in 1944. Twenty percent of the February creamery butter production and 25 percent of the March production will be set aside for Government purchase. In 1944, no set-aside was in effect until April. Supplies of butter for civilians probably will be smaller in 1945 than in 1944, particularly in the first half of the year.

Output of lard and rendered pork fat in 1945 is expected to total about 2.4 billion pounds, approximately 850 million pounds less than in 1944. Supplies of lard in 1945, however, will be augmented by large stocks, mostly Government owned, at the beginning of the year. On December 1, 1944, the latest date of record for total stocks of lard, these inventories were 382 million pounds, 221 million pounds greater than a year earlier. But after allowance for inventory building in 1944 and depletion of stocks during 1945, the total supply of lard available for all purposes in 1945 will be substantially smaller than total disappearance, including exports, in 1944. If exports continue at the high 1944 level, civilian consumption of lard in 1945 may be reduced as much as 1.8 pounds per capita. The recent set-aside order on lard (approximately 60 percent of federally inspected production beginning January 21) was designed to ease the problem of procuring sufficient lard to meet military and War Food Administration needs.

With less butter available, civilian consumption of margarine in 1945 may be somewhat larger than a year earlier, especially in the January-March quarter. Civilian supplies of shortening and edible oils in 1945 probably will be about the same as in 1944. Use of fats and oils in the manufacture of shortening and edible oils for civilians is limited to 88 percent of average use in 1940 and 1941. Actual use in 1944 in these products was close to the quota limit, and it is unlikely that an increased quantity can be made available for this use in 1945.

Table 2.- Civilian disappearance of food fats, per capita, 1935-45

Year	Butter (actual weight)	Margarine		Lard	Shortening	Cooking and salad oils 1/	Total 2/
		Actual weight	Fat content				
	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds	Pounds
Average 1935-39	16.7	2.9	2.3	11.0	11.7	6.3	48.0
1940	16.9	2.4	1.9	14.7	8.9	7.6	50.0
1941	15.9	2.7	2.2	14.2	10.4	8.3	51.0
1942	15.6	2.8	2.2	13.6	8.9	8.1	48.4
1943	11.9	3.9	3.2	14.5	9.6	6.4	45.6
1944 3/	11.8	3.9	3.2	14.3	9.3	6.2	44.7
1945 4/	10.5	4.3	3.5	12.5	9.6	5.8	41.9

1/ Including refined fats and oils used in mayonnaise, salad dressings, and other food products.
2/ Computed from unrounded numbers. Includes actual weight of butter and fat content of margarine.
3/ Preliminary.
4/ Forecast.

Farmers to be Paid $5 per Acre for Flaxseed Planted in 1945

Under recent legislation authorizing expenditure of 30 million dollars to encourage an increased production of flaxseed in 1945 1/, the War Food Administrator announced on January 16 that payments of $5 will be made to farmers for each acre planted to flaxseed, up to the number of acres set for each farmer as his farm goal. Payments will not be made on flaxseed acreage which county committees of the Agricultural Adjustment Administration determine is not adapted to flaxseed or not properly tended.

The national flaxseed goal for 1945 is 5 million planted acres, 64 percent more than the planted acreage in 1944. State goals were set recently at a series of State meetings, and these goals in turn will be divided into county goals mainly on the basis of adaptability of the soil, availability of land, equipment, and labor, and acreage and production of flaxseed in the county in recent years. Individual farm goals will be set on the basis of the same factors. The sum of the farm goals in a county must be between 100 and 120 percent of the county goal. Hence it is possible that payments may be made on a national total of 6 million acres.

Table 3.- State goals for planted acreage of flaxseed in 1945, with comparative data

State	Average 1937-41	1944	1945 goal
	1,000 acres	1,000 acres	1,000 acres
Arizona	1/ 11	19	20
California	111	170	180
Idaho	6	---	1
Illinois	2/ 18	4	2
Iowa	128	122	200
Kansas	107	168	218
Michigan	8	5	5
Minnesota	1,053	914	1,555
Missouri	5	11	15
Montana	91	221	410
Nebraska	2	2	2
North Dakota	564	976	1,807
Oklahoma	10	66	30
Oregon	4	2	2
South Dakota	171	328	500
Texas	1/ 33	36	41
Washington	6	---	1
Wisconsin	8	7	10
Wyoming	---	1	1
UNITED STATES	2,307	3,052	5,000

1/ Average 1939-41.
2/ Average 1940-41.

1/ An act to amend the Federal Crop Insurance Act, P.L. 551, 78th Congress, 2nd Session, approved December 23, 1944.

With imports of Argentine flaxseed curtailed in recent months, and with uncertain prospects for resumption of these imports, a tight situation in linseed oil next summer is anticipated. To conserve linseed oil, manufacturers quotas of fats and oils to be used in civilian paint, varnish, linoleum, and oilcloth recently were reduced from 70 to 60 percent of average use in 1940 and 1941.

Military Requirements for Soap Fats Up in 1945; Supply of Soap Fats Reduced

A substantial increase is expected in 1945 in military requirements for soap, including soap for relief distribution abroad. With a high level of consumer income, civilian demand for soap in the United States probably will continue at a high level in 1945.

The supply of soap fats and rosin, however, will be smaller in 1945 than in 1944. Total output of inedible tallow and greases in 1945 may be around 1,820 million pounds, about 150 million pounds less than a year earlier. (Table 9.) Reduced hog slaughter will result in a smaller production of greases than in 1944. Output of inedible tallow probably will increase moderately in 1945 as a result of a rise in cattle slaughter, but not enough to offset the decline in production of greases. Stocks of inedible tallow and greases on December 1, 1944, the latest reported date, were 284 million pounds, 76 million pounds above the low level of a year earlier. (Table 10.)

With lard in tighter supply in 1945 than a year earlier, use of lard as a soap fat in 1945 probably will be limited to the quantity in soap makers' inventories at the beginning of the year. This quantity was small compared with total use of lard in soap in 1944, estimated at about 200 million pounds.

More fish oil may be used in soap in 1945 than a year earlier. Use of fish oil will not be charged against manufacturers' quotas until April 1, 1945, and the supply is larger now than a year ago as a result of an unusually large output in October-December 1944. Fish oil is not a major soap fat, however. Use in 1943 amounted to 45 million pounds and probably declined somewhat from this level in 1944.

Use of rosin in soap probably will be materially reduced in 1945 from the unusually high 1944 level of approximately 180 million pounds. Wartime production of rosin has been relatively small, and total utilization increased rapidly in 1944 and 1945. Stocks on September 30, 1944, the latest reported date, were 344 million pounds, 238 million pounds less than a year earlier.

No immediate increase in imports of soap fats is in prospect.

PHILIPPINE COCONUT OIL AND COPRA

With the liberation of the Philippine Islands, the United Nations will regain access to one of the world's major surplus oil- and fat-producing regions. This will be the second such area regained by Allied military successes. The first was French West Africa, with pre-war net exports of fats and oils averaging about 500 million pounds annually. Net exports of fats and oils from the Philippine Islands in 1940 amounted to nearly 900 million pounds, including copra in terms of oil (table 12). The 1934-38 average net export was about 750 million pounds, equal to approximately 8 percent of exports of fats and oils from all surplus-producing regions of the world, including whale oil from the Antarctic, and equal to about one-third of total exports of tropical fats from the Southwest Pacific and from Southeastern Asia.

Ninety-nine percent of Philippine exports of fats and oils before the war consisted of coconut oil, including oil in copra. Coconut oil belongs to the class of oils with a high lauric acid content. These oils are essential in the manufacture of soap that will lather quickly and that will dissolve readily in cold water, and also are widely used in Europe in the manufacture of margarine and other edible fat products. Supplies of lauric acid oils available to the United Nations have been short since the Japanese occupied the principal producing areas in the Far East. Pre-war exports of lauric acid oils from British Malaya, Indo-China, the Philippine Islands, the Dutch East Indies, and other Pacific islands occupied by the Japanese in 1942 totaled 1.9 billion pounds out of a world total of 3.0 billion pounds (table 13). The principal sources of lauric acid oils available to the United Nations since 1941 have been palm kernels from British West Africa and copra and coconut oil from Ceylon.

The United States has been for many years the leading market for Philippine copra and coconut oil. In 1934-38, exports of coconut oil to the United States averaged 339 million pounds annually, 96 percent of exports to all countries. Exports of copra to the United States in the same period averaged 432 million pounds annually (equivalent to 272 million pounds of oil), 67 percent of exports of copra to all countries.

In the most recent pre-war years, two-thirds of the coconut oil consumed in the United States was used in the manufacture of soap. Use of coconut oil in margarine declined after 1936, largely as a result of the Federal excise tax of 3 cents per pound on the first domestic processing of Philippine coconut oil, a similar Federal tax of 5 cents per pound on foreign coconut oil, and excise taxes in a number of States on margarine containing imported oils. But use in miscellaneous food products remained substantial until the war. Because of their sharp melting points, slightly above normal room temperature, lauric acid oils were used extensively in confectionery and in filled crackers and some other bakery products. With the wartime rise in synthetic rubber production, substantial quantities of coconut oil are now used as a plasticizer in that industry.

Exports of copra or coconut oil from the Philippines are not expected to be resumed in volume until perhaps a year after the Islands are liberated. The chief difficulty will be to provide ocean-shipping space. Availability of cargo space will depend largely on the tempo of military operations not only in the Philippine Islands but also in other Far Eastern theatres of war.

Shipping copra from local producing areas in the Philippine Islands to exporting or processing points, which is normally carried on by small inter-island craft, probably will not prove a difficult problem. Before the war, the main exporting centers for copra were Cebú, Legaspi, Zamboanga, and Manila. Copra mills were located in Manila and Cebú, and these cities were the exporting points for coconut oil. The greatest concentration of coconut groves and copra production was on the island of Luzon, southeast of Manila (figure 1).

Table 4.- Philippine Islands: Value of exports of coconut oil and copra, by ports, average 1934-38

Port	Copra	Coconut oil
	1,000 dollars	1,000 dollars
Cebú	7,923	3,869
Manila	1,070	8,974
Legaspi	1,991	---
Zamboanga	799	---
Ilcílo	318	---
Davao	309	---
Jolo	98	---

Under present legislation, the 2-cent import duty payable on imports of coconut oil of foreign origin will be extended to Philippine coconut oil on July 4, 1946, the projected date of Philippine independence. Present excise tax rates on the first domestic processing of coconut oil would remain unchanged. These rates are 3 cents per pound on coconut oil from American possessions or the Philippines, whether the copra is crushed in the United States or abroad, and 5 cents per pound on coconut oil of other origin. There is no import duty on copra.

Table 5.- Import duty and excise tax on first domestic processing per pound of coconut oil, before and after Philippine independence

Item	Before July 4, 1946		After July 3, 1946	
	Duty	Tax	Duty	Tax
	Cents	Cents	Cents	Cents
Coconut oil of Philippine origin:				
Produced in United States	---	3	---	3
Produced in Philippines	---	3	2	3
Coconut oil of other origin 1/				
Produced in United States	---	2/ 5	---	2/ 5
Produced abroad	2	2/ 5	2	2/ 5

1/ Except United States possessions, in which case there is no import duty and the processing tax is 3 cents per pound.

2/ Reduced to 3 cents per pound from September 17, 1942 until 30 days after the President, following a request from the Philippine Government, finds and proclaims that adequate supplies of Philippine copra and coconut oil are readily available for processing in the United States.

The pre-war competitive relationship between copra mills in the Philippines and those in the United States would be upset by the extension of the import duty to Philippine coconut oil. The duty would add approximately 2 cents per pound to the cost in the United States of coconut oil produced by Philippine mills but would not materially affect the cost of oil produced by mills in the United States. Hence imports of Philippine coconut oil into the United States would be severely curtailed, but imports and crushings of copra would be substantially increased. The duty if extended to coconut oil produced in the Philippines probably would have little effect on the quantity of coconut oil used in the United States.

Copra mills in the Philippines would be seriously affected, however, because approximately 75 percent of the coconut oil produced in the Philippines in pre-war years was sold in the United States, and most of the remainder was disposed of in Philippine markets. 1/ To maintain Philippine crushings at the pre-war level, it would be necessary to expand consumption of coconut oil in the Philippines fivefold or to enter the European market in competition with other suppliers. Europe, however, probably would prefer to import copra rather than oil from the Philippines, since there is a strong demand for copra meal in Europe as well as for oil.

RECENT DEVELOPMENTS

November Output of Fats and Oils Increased; Stocks Reduced

Factory production of fats and oils in November 1944 was 824 million pounds, compared with 762 million pounds in October and 923 million pounds in November 1943 (table 8). The increase over October was largely a result of seasonal rises in output of lard and edible vegetable oils. The decline from November 1943 reflected large reductions in output of lard and linseed oil.

Production of cottonseed oil in November 1944 rose to 191 million pounds, which was approximately the peak level in the 1943-44 season reached in October and November. Output declined again in December 1944, however, to 164 million pounds, 7 percent less than in December 1943.

Soybean oil output in November 1944 was 101 million pounds compared with 88 million pounds in November 1943 and 75 million pounds in November 1942. Expanded soybean processing capacity in Midwestern States this season probably will result in a larger crush of soybeans in the early part of the season than in previous years. In October and November, the quantity of soybeans processed in the United States totaled 20.8 million bushels compared with 18.5 million bushels a year earlier and 15.0 million bushels 2 years earlier.

The yield of oil from soybeans processed in October and November this season was 8.7 pounds per bushel, the same as a year earlier but 0.6 pound per bushel less than 2 years earlier. This points to a probable yield of oil per bushel of soybeans crushed, somewhat lower than the average of 9 pounds for most recent years before 1943. Output of soybean oil in the 1944-45 season may total about 1,250 million pounds.

1/ Pages 206 and 207, no. 19, vol. 49 (Nov. 6, 1944), Foreign Crops and Markets, Office of Foreign Agricultural Relations, U. S. Dept. of Agriculture.

Despite the increased output of fats and oils in November, factory and warehouse stocks continued to decline during the month and on November 30 totaled 2,123 million pounds (crude basis), 71 million pounds less than a month earlier but 91 million pounds more than a year earlier. Last June 30, these stocks, at 2,710 million pounds, were 720 million pounds larger than a year earlier. (Table 10.)

Cold-storage stocks of butter declined 33 million pounds during November, and factory and warehouse inventories of lard and rendered pork fat were reduced by 54 million pounds. There also was a reduction of 19 million pounds in stocks of soybean oil, but total inventories of edible vegetable oils increased because of a seasonal rise of 72 million pounds in holdings of cottonseed oil.

Factory and warehouse stocks of lard and rendered pork fat on November 30, including inventories of soap manufacturers and the War Food Administration, totaled 382 million pounds, 221 million pounds more than a year earlier. Cold-storage stocks of butter, including WFA holdings, at 90 million pounds, were 88 million pounds less than a year earlier. Total factory and warehouse stocks of edible vegetable oils, at 554 million pounds, were 74 million pounds smaller than a year earlier, largely because the seasonal peak in cottonseed crushing was later this season than last. As the season progresses, stocks of the edible vegetable oils may approach and equal the levels on corresponding dates of the 1943-44 season. Lard inventories, however, probably will decline rapidly in relation to those on corresponding dates a year earlier.

Commercial stocks of lard and rendered pork fat on November 30 are estimated to have been about 65 million pounds compared with 66 million pounds on October 31.

Tung Oil Production in 1945 May Reach 9 Million Pounds

Production of tung nuts in commercial States in the 1944-45 season, according to the December Crop Report, is 30,400 tons compared with 6,200 tons a year earlier and 16,350 tons 2 years earlier. This estimate confirms earlier expectations of a record output from the 1944 bloom, which escaped serious damage from frost. The largest increases over production in earlier years are in Mississippi and Florida. Output of tung nuts in Mississippi this year is estimated at 13,000 tons, 43 percent of the total for the commercial States.

The average relationship in previous years between production of tung nuts and output of tung oil indicates that output of the oil in 1945 may exceed 9 million pounds. Restrictions on use of tung oil were suspended in September 1944 and terminated at the end of the year. But use of tung oil may not increase materially in 1945 over the 1944 level of about 10 million pounds because the price of tung oil, at 39 cents per pound (New York), is much higher than prices of the other quick-drying oils -- oiticica oil and dehydrated castor oil.

The average price of tung nuts sold by farmers this year is expected to be about $100 per ton compared with $99 per ton last season. The value of the 1944 crop of tung nuts, accordingly, may be around 3 million dollars, five times as great as the value of the previous crop.

Table 6.- Tung nuts: Production, price received by farmers, and estimated value of crop, 1940-44

Item	Unit	Year of bloom 1/				
		1940	1941	1942	1943	1944 2/
Production:						
Georgia	Tons	1,200	650	950	200	1,000
Florida	"	4,700	2,250	3,700	700	7,000
Alabama	"	200	350	500	100	1,500
Mississippi	"	3,700	3,700	7,200	1,940	13,000
Louisiana 3/	"	1,200	1,800	4,000	3,260	7,900
Total		11,000	8,750	16,350	6,200	30,400
Season average price to farmers, per ton	Dollars	60.00	88.30	91.80	99.00	100.00
Estimated value of crop	1,000 dollars	660	773	1,501	614	3,040

1/ Tung nuts are harvested and delivered to mills late in the year of bloom and early in the following year, and usually are crushed in the first half of the year following the year of bloom.
2/ Preliminary.
3/ Including small quantities produced in Texas.

WFA Purchases of Fats and Oils Reduced in 1944

Purchases of fats, oils, and soap by the War Food Administration in 1944, including margarine and soap in terms of their fat content, totaled 1,310 million pounds compared with 1,682 million pounds in 1943 and 1,026 million pounds in 1942. The greatest reductions in these purchases in 1944 were in linseed oil (193 million pounds), lard and rendered pork fat (73 million pounds), and shortening (54 million pounds). Soybean oil purchases increased 78 million pounds.

These purchases include contracts for forward delivery. Actual deliveries by processors to the War Food Administration in 1944 were not necessarily the same as purchases. Also, lend-lease shipments differ materially from purchases, because many items are not shipped until some time after the purchase date, and because purchases include quantities shipped to United States territories, made available to the Red Cross, and used in other ways outside lend-lease.

Table 7.-Purchases of fats and oils by the War Food Administration, 1941-44

Item	1941	1942	1943	1944		
				Nov.	Dec.	Jan.-Dec.
	Mil. lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.
Butter	1/	34	120	2	2/ 1	106
Lard and rendered pork fat	326	654	882	22	19	809
Other animal fats and oils 3/	2	30	61	1/	1/	2
Linseed oil	---	70	391	---	1/	198
Soybean oil	---	17	22	1	---	100
Other vegetable oils	---	82	49	11	2	15
Shortening	---	46	62	---	3	8
Margarine (fat content) 4/	1	77	72	---	1	59
Soap (fat content) 4/	---	16	23	3	2	13
Total fat equivalent	329	1,026	1,682	39	28	1,310

Compiled from reports of the War Food Administration.

1/ Less than 500,000 pounds.

2/ Includes butter content of army spread.

3/ Includes fish-liver and fish oils.

4/ Fat content estimated at 80 percent for margarine; 55 percent for soap.

Fats and Oils Prices Continue Mostly at Ceilings

Prices of fats and oils except oiticica oil are at ceilings. Refined menhaden and sardine oils returned to maximum levels in late December. As a result of a reduction by Brazilian exporters in quotations for oiticica oil, prices of this oil at New York declined 0.5 to 0.75 cent per pound in late December to 18.5 to 18.75 cents per pound (tank cars) compared with a ceiling price of 24.5 cents per pound. In early January, however, reflecting increasing tightness in supplies of linseed oil, prices of oiticica oil rose about 1 cent per pound over the late December levels.

GOVERNMENT ACTIONS

Approximately 60 Percent of Inspected Lard Reserved for Government Purchase; Lard Rationing Restored

Amendment 6 to War Food Order 75.3, effective January 21, required packers operating under Federal inspection to set aside lard at the rate of 7.5 pounds for each 100 pounds live weight of hogs slaughtered each week. This probably will average about 60 percent of the lard and rendered pork fat produced under Federal inspection. The lard reserved under this order is for purchase by Government agencies and is to be used to meet war commitments. The present order is the second one to require lard to be reserved for Government purchase. The previous order was Food Distribution Order 20, in effect from February 11, 1943 to August 1, 1943.

Ration point values for lard, shortening, and cooking and salad oils were increased from 0 to 2 points per pound effective January 19.

Spanish and Runner Type Peanuts Reserved for Military Purchase

War Food Order 100 was amended January 4, 1945 to authorize restrictions on the disposition of all types of shelled peanuts to assure fulfillment of requirements of the armed forces. Previously this authority had covered only Virginia type shelled peanuts. Under the new amendment, WFO 100-1 was issued, effective January 1, requiring peanut shellers to set aside certain peanuts to fill Army and Navy orders. The quantities to be reserved by each sheller were as follows: Spanish type shelled peanuts, No. 1 grade - 50 percent of the quantity of this type and grade on hand on January 1, plus an additional 550 pounds for each ton of Spanish farmers' stock peanuts in inventories on January 1 or purchased thereafter. Runner type shelled peanuts, No. 1 grade - 25 percent of the quantity on hand January 1, plus an additional 350 pounds for each ton of Runner type farmers' stock on hand January 1 or purchased thereafter.

No formal set-aside order is in effect for Virginia type shelled peanuts. However, arrangements with shellers for meeting the requirements of the Army and Navy for this type were made last fall by Commodity Credit Corporation.

Flaxseed, Tung Oil Orders Terminated

War Food Order 94 was revoked December 11, 1944. Since February 29, 1944, this order had prohibited shipment of domestic flaxseed to the Atlantic seaboard or to other areas where the domestic crop normally is not processed.

Restrictions on use of tung oil, suspended since September 17, 1944, were definitely terminated by the revocation of WFO 39 on December 30, 1944.

Specific Ceilings Extended to Refined Oils at Additional Locations; to Olive Oil in Retail Containers

Specific price ceilings for refined cottonseed, peanut, and sunflower oils were established at 6 additional trading points by Amendment 38 to Maximum Price Regulation 53, effective December 19, 1944. The new locations are Birmingham, Dothan, and Enterprise, Alabama; Opelousas, Louisiana; Detroit, Michigan; and Wichita, Kansas.

Amendment 39 to MPR 53, effective December 23, 1944, established specific maximum prices for producers' and packers' sales of domestic and imported olive oil in consumer-size containers. Previously, these maximums were calculated as the highest price received during March 1942 by a producer or packer for each container size and brand name. The new ceilings reflect the average of the previous maximums. Maximum prices for olive oil in tank cars, drums, or other wholesale containers were not affected by the amendment.

PRICES OF FATS AND OILS, 1944

The index number of wholesale prices of 27 major fats and oils stood at 108 percent of the 1924-29 average throughout 1944, except from early May to mid-August, when it stood at 107 percent, reflecting sales of lard at below-ceiling prices. The index reached a peak of 114 percent in early 1943 but declined to 108 percent following the roll-back of butter prices in June of that year. Changes in ceiling prices for fats and oils since June 1943 have been slight. The most important were slight advances in late 1943 and early 1944 in maximums for refined cottonseed, soybean, and peanut oils.

A record output of lard in the first half of 1944 led to an overcrowding of usual types of storage space for lard in the spring and early summer, and this in turn resulted in sales of substantial quantities of lard from early May to mid-August at prices below ceilings. Sales as low as 9 cents per pound for lard in tank car lots, in store at Chicago, were reported. The lowest monthly average price for this type of sale was 11.5 cents per pound, reached in July, compared with the ceiling price of 12.8 cents per pound.

A record large hog slaughter in early 1944 resulted in an unusually high output of grease as well as of lard, and prices of lower grades of grease were below maximums from early May to early November. Other low-priced soap fats also were quoted below ceilings during 1944. Crude menhaden and sardine oils were under maximums from mid-July to late November; with most sales made within a range from the ceiling, 8.9 cents per pound (tank cars, producer's plant), down to 8.25 cents per pound. Prices of refined fish oils also were under ceiling levels from April until late December. Prices of soapstock were below ceilings in October and early November.

Oiticica oil prices declined in early March, reflecting the beginning of the new season of production in Brazil. Output of this oil in 1942 and 1943 had been very small as a result of an exceptionally small production of oiticica nuts, but the 1943 crop was fairly good. The ceiling price for oiticica oil, 24.5 cents per pound in tank cars, New York, is nearly 7 cents per pound over the maximum for dehydrated castor oil, which is a close substitute for oiticica oil and is available in substantial quantities. Since early March the price of oiticica oil has fluctuated between 19 and 21 cents per pound.

Table 8.- Factory production of fats and oils, November 1942 and 1943, September to November 1944

Item	November		1944		
	1942	1943	Sept.	Oct.	Nov.
	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.
Food fats and oils					
Creamery butter	106.5	93.0	113.4	100.3	85.8
Inspected lard and rendered pork fat	145.6	210.9	111.3	120.1	153.0
Oleo oil	8.3	6.4	3.9	3.7	4.0
Edible animal stearine	4.6	3.5	2.4	2.2	2.7
Edible tallow	9.6	10.7	6.2	7.1	8.6
Total, edible animal fats	274.6	324.5	237.2	233.4	254.1
Corn oil	20.6	19.6	16.3	18.9	19.1
Cottonseed oil	215.0	191.2	105.4	159.1	190.5
Peanut oil	12.3	22.4	4.9	5.7	12.3
Soybean oil	75.4	87.5	82.9	79.4	101.2
Total edible vegetable oils	323.3	320.7	209.5	263.1	323.1
Soap fats and oils					
Tallow, inedible	72.7	80.6	70.3	76.7	84.6
Greases, excluding wool grease	44.7	54.6	42.4	43.8	50.8
Fish oil	23.2	17.8	31.6	52.0	24.8
Coconut oil	5.2	8.9	1/	8.4	11.8
Total	145.8	161.9	144.3	180.9	172.0
Drying and miscellaneous oils					
Linseed oil	77.0	98.1	70.2	63.4	54.3
Castor oil	6.8	13.5	13.7	15.1	15.6
Neat's-foot oil	.3	.4	.3	.2	.2
Wool grease	1.0	1.2	1.5	1.5	1.6
Fish - liver oil	.7	.6	1.1	1.0	1.0
Other vegetable oils	3.1	2.4	10.3	3.1	2.0
Total	88.9	116.2	97.1	84.3	74.7
Grand total	832.6	923.3	688.1	761.7	823.9

1/ Included in "other vegetable oils."

Table 9.- Indicated total production of fats and oils from domestic materials 1940-45

Item	Year beginning	Crop year 1940-41	Crop year 1941-42	Crop year 1942-43	Crop year 1943-44 1/	Crop year 1944-45 2/
		Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.
Butter: Creamery	Oct.	1,890	1,779	1,725	1,509	---
Farm	Oct.	396	370	346	323	---
Total	Oct.	2,286	2,149	2,071	1,832	1,755
Lard and rendered pork fat:						
Inspected	Oct.	1,509	1,700	1,944	2,541	---
Other	Oct.	776	740	916	919	---
Total	Oct.	2,285	2,440	2,860	3,460	2,460
Inedible tallow and greases	Oct.	1,492	1,733	1,626	1,941	1,850
Edible tallow, oleostearine, oleo stock, and oleo oil	Oct.	218	277	272	213	195
Neat's-foot oil	Oct.	4	5	3	3	3
Wool grease	Oct.	14	15	15	16	18
Marine animal oils	July	173	216	165	172	215
Corn oil	Oct.	186	242	240	214	225
Cottonseed oil	Aug.	1,425	1,250	1,401	1,236	1,325
Olive oil	Nov.	11	8	10	6	5
Peanut oil	Sept.	174	77	131	135	100
Soybean oil	Oct.	564	707	1,206	1,219	1,250
Linseed oil 3/	July	494	546	729	724	510
Tung oil	Dec.	4	2	5	2	9
Total 4/		9,330	9,667	10,734	11,173	9,920

Item	Calendar year 1940	Calendar year 1941	Calendar year 1942	Calendar year 1943	Calendar year 1944 2/	Calendar year 1945 2/
	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.
Butter: Creamery	1,837	1,872	1,764	1,674	1,490	---
Farm	403	395	366	340	320	---
Total	2,240	2,267	2,130	2,014	1,810	1,750
Lard and rendered pork fat:						
Inspected	1,527	1,526	1,724	2,080	---	---
Other	816	755	745	981	---	---
Total	2,343	2,281	2,469	3,061	3,250	2,400
Inedible tallow and grease	1,375	1,551	1,741	1,650	1,970	1,820
Edible tallow, oleostearine, oleo stock, and oleo oil	187	234	277	259	195	195
Neat's-foot oil	4	4	5	3	3	3
Wool grease	10	13	15	15	17	18
Marine animal oils	188	221	158	177	215	190
Corn oil	158	203	248	239	210	225
Cottonseed oil	1,274	1,392	1,386	1,313	1,133	1,325
Olive oil	4	10	7	10	6	5
Peanut oil	84	150	77	152	110	100
Soybean oil	533	586	762	1,234	1,240	1,250
Linseed oil 3/	381	466	700	715	770	500
Tung oil	5/	4	2	5	2	9
Total 4/	8,781	9,382	9,977	10,847	10,931	9,790

Compiled from reports of the Bureau of the Census, United States Department of Agriculture, and Fish and Wildlife Service.

1/ Preliminary. 2/ Based on most recent indications; subject to change. 3/ Domestic production calculated as total production minus oil equivalent of net imports of flaxseed. 4/ Excluding production of oils not reported separately by the Bureau of the Census, such as mustardseed oil and walnut oil. 5/ Less than 500,000 pounds.

Table 10.- Factory and warehouse stocks of specified fats and oils, crude basis, November 30, 1942-44, September 30 and October 31, 1944

Items grouped by major use	Nov. 30, 1942	Nov. 30, 1943	1944 Sept. 30	 Oct. 31	 Nov. 30
	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.
Food fats and oils					
Butter 1/	45.9	178.8	140.3	123.6	90.3
Lard and rendered pork fat	62.1	160.3	518.8	435.7	381.7
Oleo oil	3.3	4.5	1.9	1.4	1.4
Stearine, animal, edible	2.8	2.2	1.4	1.4	1.4
Tallow, edible	6.0	10.0	14.4	8.6	6.1
Total, edible animal fats	120.1	355.8	676.8	570.7	480.9
Corn oil 2/	32.6	27.1	20.3	19.8	17.8
Cottonseed oil 2/	437.0	373.4	242.2	290.4	362.2
Olive oil, edible	6.0	2.2	2.1	1.6	1.2
Peanut oil 3/	21.1	46.2	40.5	33.2	34.1
Sesame oil	.1	1.1	3.1	3.2	2.6
Soybean oil 3/	117.0	178.0	203.5	155.5	136.2
Total, edible vegetable oils	613.8	628.0	511.7	503.7	554.1
Soap fats and oils					
Greases, excluding wool grease	99.9	77.3	156.3	143.7	132.1
Tallow, inedible	215.4	130.8	161.4	151.4	151.7
Palm oil 2/	87.9	64.6	56.5	56.1	54.2
Fish oil	136.8	131.6	129.0	162.7	172.0
Marine mammal oil	59.8	62.3	50.2	42.8	47.2
Olive oil, inedible and foots	12.0	5.7	3.2	3.0	2.8
Total, slow-lathering oils	611.8	472.3	556.6	559.7	560.0
Babassu oil 2/	12.2	5.9	5.4	3.7	2.7
Coconut oil 3/	145.8	139.4	105.9	104.5	97.0
Palm-kernel oil 2/	4/ .6	5/	5/	5/	5/
Total, lauric acid oils	158.6	145.3	111.3	108.2	99.7
Drying oils					
Castor oil, dehydrated 6/	9.0	10.1	11.2	11.3	10.8
Linseed oil	291.2	261.3	310.7	303.4	274.8
Oiticica oil	7.8	6.5	4.7	4.8	4.9
Perilla oil	2.4	.6	.3	.3	.2
Tung oil	30.2	28.1	23.6	22.8	21.5
Total, drying oils	340.6	306.6	350.5	342.6	312.2
Other industrial					
Neat's-foot oil	2.9	3.4	2.6	2.6	2.6
Wool grease	5.0	3.6	3.7	4.1	3.9
Cod and cod-liver oil	9.4	13.2	12.9	12.6	12.9
Other fish-liver oil	2.2	1.7	4.5	4.7	4.5
Castor-oil, No. 1 and No. 3	13.1	50.8	39.5	34.9	32.1
Rape oil	15.7	23.0	13.6	11.5	15.7
Other vegetable oils 7/	25.6	28.6	43.7	39.1	44.0
Total	73.9	124.3	120.5	109.5	115.7
Grand total	1,919.0	2,032.2	2,327.4	2,194.3	2,122.9

Compiled from reports of the Bureau of the Census; except butter, War Food Administration. Grand total computed from unrounded numbers. Includes stocks held by Government.

1/ Cold-storage stocks. 2/ Crude plus refined converted to crude basis by dividing by 0.93. 3/ Crude plus refined converted to crude basis by dividing by 0.94. 4/ Refined only. 5/ Not shown to avoid disclosure of individual operations. 6/ Converted to crude basis by dividing by 0.88. 7/ Includes some food oils.

Table 11.- Oleomargarine: Production, withdrawals for consumption, and materials used in manufacture, United States, November 1942 and 1943, September-November 1944

Item	November		1944 1/		
	1942	1943	Sept.	Oct.	Nov.
	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.	1,000 lb.
Production:					
Colored	8,059	1,860	2,262	3,439	2,463
Uncolored	39,517	50,555	48,821	53,743	52,809
Total 2/	47,575	52,415	51,083	57,182	55,272
Tax-paid withdrawals for United States consumption 3/	39,314	49,014	48,773	56,496	53,830
Materials used:					
Oleo oil	1,808	1,196	734	784	661
Oleostearine	350	278	229	215	228
Lard, neutral	907	951	729	803	763
Oleo stock	315	101	43	61	57
Tallow	30	25	---	---	---
Monostearine	16	39	41	44	45
Total, animal	3,426	2,590	1,776	1,907	1,754
Cottonseed oil	19,126	26,196	19,629	24,116	23,318
Soybean oil	15,937	12,275	16,884	18,423	18,413
Peanut oil	67	351	1,855	1,320	604
Corn oil	156	1,237	1,265	953	850
Cottonseed stearine	67	8	---	---	---
Cottonseed flakes	---	46	---	---	---
Soybean stearine	---	---	---	9	12
Soya flakes	---	---	---	6	---
Total, domestic vegetable	35.353	40,113	39,633	44,827	43,197
Sunflower oil	19	---	---	---	---
Total, foreign vegetable	19	---	---	---	---
Total, fats and oils	38,798	42,703	41,409	46,734	44,951
Milk	8,169	9,116	8,948	10,207	9,582
Salt	1,537	1,686	1,616	1,812	1,703
Derivative of glycerin	89	90	87	91	88
Lecithin	32	51	47	64	62
Soda (benzoate of)	26	31	31	36	34
Vitamin concentrate	9	11	9	10	10
Color	6	2	1	2	2
Estearine	---	---	10	10	9
Miscellaneous	3	---	1	1	3
Total, other materials	9,871	10,987	10,750	12,233	11,493
Total, all materials	48,669	53,690	52,159	58,967	56,444

Compiled from Internal Revenue records and Internal Revenue Bulletin.
1/ Preliminary. 2/ Total of unrounded numbers. 3/ Excludes withdrawn free of tax for use in Federal institutions and withdrawn for export.

Table 12.- Philippine Islands: Imports and exports of fats, oils, and copra, average 1934-38, annual 1939 and 1940

Item	Average 1934-38			1939			1940		
	Imports	Exports	Net exports	Imports	Exports	Net exports	Imports	Exports	Net exports
	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds	1,000 pounds
Copra, actual weight	2,675	646,082		397	883,311		401	753,820	
Copra, oil equivalent (63 percent)	1,685	407,032		250	556,486		253	474,907	
Coconut oil	---	350,864		---	363,152		---	391,226	
Coconut oil, edible	---	1,243		---	6,424		---	18,614	
Copra and coconut oil, in terms of oil	1,685	759,139	757,454	250	926,062	925,812	253	884,747	884,494
Butter, frozen	1,322	---		1,114	---		1,248	---	
Butter, canned	243	---		237	---		142	---	
Lard	364	---		220	---		143	---	
Animal oils	1/ 307	---		554	---		744	---	
Bean oil	1	---		6	---		---	---	
Castor oil	148	---		168	---		146	---	
Cottonseed oil	478	---		678	---		2,398	---	
Linseed oil	1,814	---		2,532	---		1,676	---	
Lumbang (candlenut) oil	---	3		---	9		---	---	
Olive oil	296	---		182	---		290	---	
Palm oil	653	---		228	---		1,808	---	
Peanut oil	1,000	---		1,037	---		922	---	
Other vegetable oils	179	129		141	185		535	72	
Total primary fats and oils, including oil equivalent of copra	8,490	759,271	750,781	7,347	926,256	918,909	10,305	884,819	874,514
Lard compounds	178	---		99	---		104	---	
Vegetable lard	---	3,600		---	3,721		---	4,298	
Oleomargarine	108	---		72	---		24	---	
Vegetable butter	---	4,226		---	8,381		---	7,999	
Total, manufactured products	286	7,826	7,540	171	12,102	11,931	128	12,297	12,169
Total, primary and manuf. fats and oils, incl. oil equiv. of copra	8,776	767,097	758,321	7,518	938,358	930,840	10,433	897,116	886,683

Compiled from Annual Report of the Insular Collector of Customs, Philippine Islands, and Yearbook of Philippine Statistics, 1940.

1/ Original data in liters. Assumed that 1 liter weighs 0.9 kilogram (1.984 pounds).

Table 13.- Net exports of principal lauric acid oils and oil-bearing materials from surplus producing areas, average 1934-38

Area and country	Copra: Actual weight	Copra: Oil equivalent (63 o/o)	Coconut oil	Palm kernels: Actual weight	Palm kernels: Oil equivalent (45 o/o)	Total, in terms of oil
Asia and Oceania	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.
Philippine Islands	643.4	405.3	352.1	---	---	757.5
Netherlands Indies	1,087.3	685.0	17.5	80.0	36.0	738.4
British:						
Ceylon	156.7	98.7	135.3	---	---	234.0
British Malaya	191.9	120.9	88.2	12.9	5.8	214.9
New Guinea (Australian)	150.0	94.5	---	---	---	94.5
Fiji Islands	66.2	41.7	---	---	---	41.7
British Solomon Islands	49.0	30.9	---	---	---	30.9
Western Samoa (New Zealand)	26.4	16.7	---	---	---	16.7
Tonga	26.3	16.6	---	---	---	16.6
British Borneo	24.8	15.6	.3	---	---	16.0
Papua (Australian)	23.3	14.7	---	---	---	14.7
New Hebrides (Anglo-French condominium)	22.6	14.2	---	---	---	14.2
Gilbert and Ellice Islands	11.7	7.4	---	---	---	7.4
French:						
French Oceania	46.7	29.4	---	---	---	29.4
Indo-China	21.8	13.8	.1	---	---	13.9
New Caledonia	5.6	3.5	---	---	---	3.5
Other:						
Japanese Oceania	1/28.6	1/18.0	---	---	---	18.0
Thailand	6.1	3.8	2/1.8	---	---	2.0
Portuguese India	1.0	.6	3/	---	---	.6
Timor and Cambing	1/ .9	1/ .6	---	---	---	.6
Total, Asia and Oceania	2,590.3	1,631.9	591.7	92.9	41.8	2,265.5
Africa						
British:						
Nigeria	.4	.3	---	730.6	328.8	329.1
Sierra Leone	---	---	---	166.5	74.9	74.9
Zanzibar	28.4	17.9	---	---	---	17.9
Gold Coast	3.4	2.1	---	4/15.7	4/7.0	9.2
Tanganyika	12.9	8.1	.9	.1	3/	9.1
Seychelles	11.2	7.0	3/	---	---	7.0
Mauritius	3.1	1.9	3/	---	---	1.9
Cameroons	---	---	---	3.2	1.5	1.5
Gambia	---	---	---	1.5	.7	.7
French:						
French West Africa	2/11.9	2/7.5	2/ .1	179.7	80.9	73.2
Cameroons	---	---	---	84.1	37.8	37.8
Togoland	7.6	4.8	---	29.2	13.1	18.0
French Equatorial Africa	3/	3/	---	24.4	11.0	11.0
Madagascar	3.3	2.1	3/	---	---	2.1
Belgian Congo	---	---	---	172.3	77.6	77.6
Portuguese:						
Mozambique	77.2	48.6	.7	---	---	49.4
Portuguese Guinea	---	---	---	27.0	12.1	12.1
Sao Tomé & Principe Islands	5/ 3.8	2.4	---	5/ 9.0	4.1	6.4
Angola	---	---	---	12.1	5.5	5.5
Total, Africa	139.4	87.7	1.5	1,455.4	655.0	744.4

Continued -

Table 13.- Net exports of principal, lauric acid oils and oil-bearing materials from surplus producing areas, average 1934-38 (Continued)

Area and country	Copra		Coconut oil	Palm kernels		Total, in terms of oil
	Actual weight	Oil equivalent (63 o/o)		Actual weight	Oil equivalent (45 o/o)	
	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.	Mil.lb.
South and Central America						
Brazil	---	---	3/	6/41.1	6/25.9	25.9
British:						
Trinidad and Tobago	11.9	7.5	.2	---	---	7.6
Windward Islands	2.5	1.6	---	---	---	1.6
British Guiana	1.7	1.1	.1	---	---	1.2
Jamaica	.6	.3	.3	---	---	.6
British Honduras	.3	.2	---	---	---	.2
Leeward Islands	.2	.1	---	---	---	.1
Paraguay	---	---	.2	---	---	.2
Total, South and Central America	17.2	10.8	.8	41.1	25.9	37.4
World Total	2,746.9	1,730.4	594.0	1,589.4	722.7	3,047.3

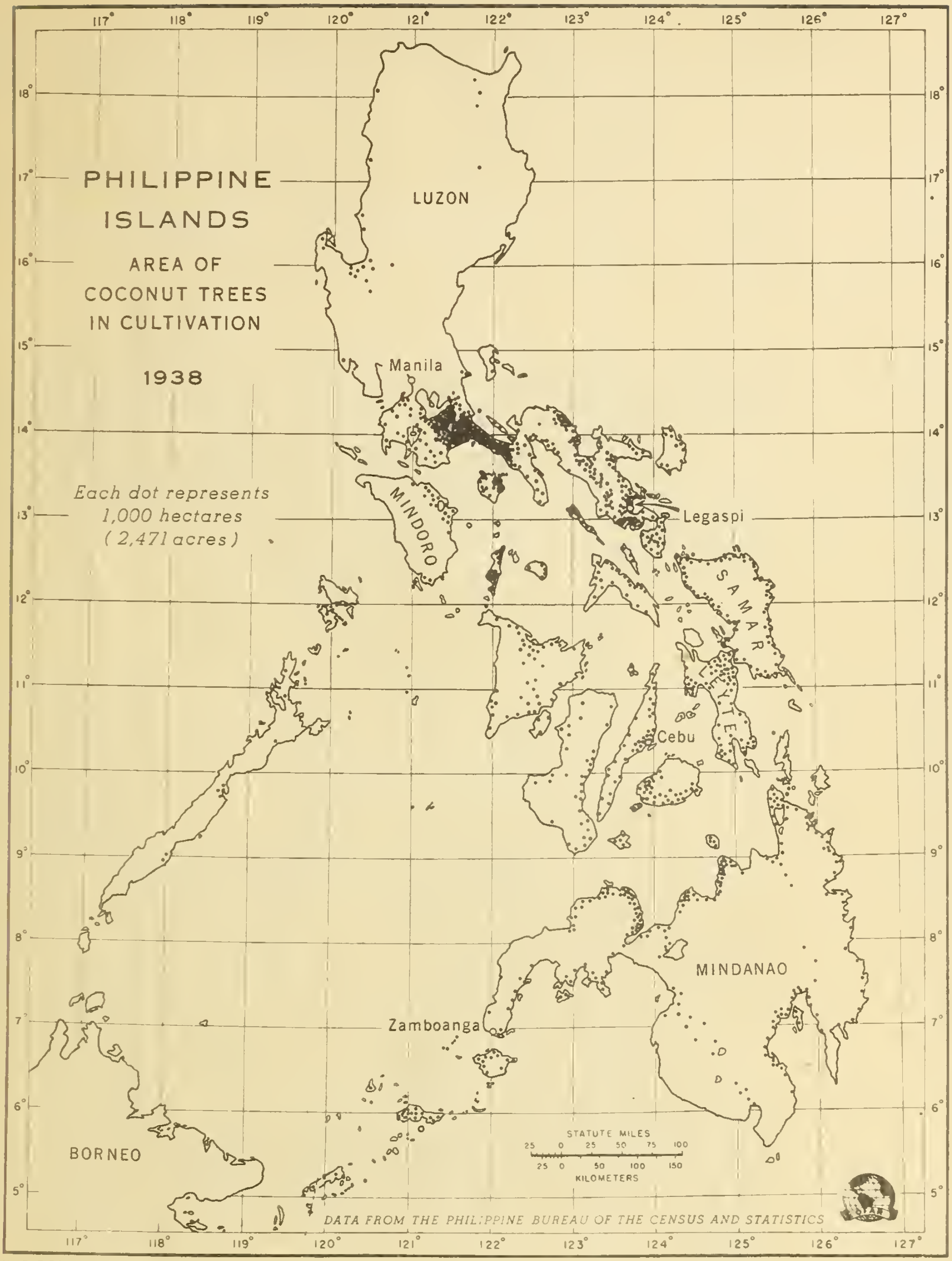
Compiled from International Yearbook of Agricultural Statistics 1939-40, and Annual Report of the Insular Collector of Customs, Philippine Islands. Oil equivalents and total (in terms of oil) computed from unrounded numbers.

1/ Partly estimated.
2/ Net imports
3/ Less than 50,000 pounds.
4/ Includes British Togoland.
5/ Average 1936-38.
6/ Babassu kernels (oil equivalent, 63 percent).

Table 14.- Prices received by farmers and prices at terminal markets for specified oil-bearing materials, December 1942 and 1943, October-December 1944

Item	Unit	December		1944		
		1942	1943	Oct.	Nov.	Dec.
		Dollars	Dollars	Dollars	Dollars	Dollars
Castor beans, Brazilian, f.o.b. Brazilian ports	Long ton	75.00	75.00	61.00	59.75	62.40
Cottonseed, United States average	Short tons	44.72	52.60	52.70	53.40	53.10
Flaxseed, No. 1, Minneapolis	Bushel	2.56	3.06	3.10	3.11	3.12
Flaxseed, United States average	"	2.37	2.85	2.90	2.90	2.90
Peanuts, No. 1 shelled, Spanish, Southeastern shipping points	100 pounds	14.16	14.25	14.25	14.25	14.25
Peanuts, United States average	"	6.19	7.10	7.71	8.08	8.15
Soybeans, United States average	Bushel	1.59	1.81	2.04	2.05	2.05

Compiled from Oil Paint and Drug Reporter, Chicago Journal of Commerce, Daily Market Record (Minneapolis), and reports of the Bureau of Agricultural Economics.



DATA FROM THE PHILIPPINE BUREAU OF THE CENSUS AND STATISTICS

U S DEPARTMENT OF AGRICULTURE NEG 45077 BUREAU OF AGRICULTURAL ECONOMICS

Nearly all of the coconut groves in the Philippine Islands are south of the latitude of Manila, with the greatest concentration in southern Luzon. Copra is prepared locally and before the war was shipped to collection centers, mainly Cebu, Manila, Legaspi, and Zamboanga. These were the principal exporting points for copra. Substantial quantities of copra were crushed for oil at Manila and Cebu, and about 80 percent of the oil produced was exported. In 1940, 754 million pounds of copra and 410 million pounds of coconut oil were exported from the Philippine Islands.

Table 16.- Wholesale price per pound of fats, oils, and glycerin at specified markets, price at terminal markets for oil-bearing materials, and average price received by farmers for oilseeds, 1939-44

Item	1939	1940	1941	1942	1943	1944
	Cents	Cents	Cents	Cents	Cents	Cents
Butter, 92-score, Chicago	25.4	28.7	33.8	39.5	1/44.0	1/41.5
Butter, 92-score, New York	26.0	29.5	34.3	40.1	1/44.8	1/42.2
Oleomargarine, dom. veg., Chicago	14.7	14.8	15.8	19.0	19.0	19.0
Shortening containing animal fat, 1-pound cartons, Chicago 2/	9.3	9.1	13.8	17.0	17.0	17.0
Lard, loose, Chicago	6.0	5.0	8.6	11.8	12.8	12.5
Lard, prime steam, tierces, Chicago	6.4	5.4	8.9	12.8	13.8	13.6
Lard, refined, 1-pound cartons, Chicago 2/	7.5	6.4	10.1	14.5	15.6	15.6
Oleo oil, extra, tierces, Chicago	8.0	7.1	9.7	12.9	13.0	13.0
Oleostearine, barrels, New York	6.8	6.0	9.0	10.6	10.5	10.5
Tallow, edible, Chicago	5.5	4.6	7.7	3/ 9.8	9.9	9.9
Corn oil, crude, tanks, f.o.b. mills	5.9	5.7	10.0	12.7	12.8	12.8
Corn oil, edible, returnable drums, l.c.l., New York	8.5	8.2	13.0	16.1	16.2	16.4
Cottonseed oil, crude, tanks, f.o.b. S.E. mills	5.6	5.3	9.5	12.7	12.8	12.8
Cottonseed oil, p.s.y., tank cars, New York	6.6	6.2	10.5	13.9	14.0	14.2
Peanut oil, crude, tanks, f.o.b. S. E. mills	5.9	5.7	9.7	13.0	13.0	13.0
Peanut oil, refined, edible (white), drums, New York	9.4	8.8	13.2	4/16.8	16.3	16.4
Soybean oil, crude, tank cars, midwestern mills	4.8	4.7	8.5	11.6	11.8	11.8
Soybean oil, edible, drums, l.c.l., New York	7.4	7.2	11.7	14.9	14.9	15.1
Sunflower oil, semi-refined, tank cars, New York	---	---	---	5/14.3	14.3	14.3
Babassu oil, tanks, New York	6.4	6.0	---	---	---	11.1
Coconut oil, Manila, crude, tanks, f.o.b. Pacific Coast 6/	6.1	5.6	7/ 8.4	8/10.9	8/11.0	8/11.0
Coconut oil, Manila, crude, tanks, New York 6/	6.4	6.0	9.4	9/11.4	9/11.4	9/11.4
Coconut oil, Manila, edible, drums, New York	8.6	7.8	11.9	6/10/12.8	6/10/12.8	6/10/12.8
Olive oil, imported, edible, drums, New York	26.3	7/32.0	62.5	66.3	69.4	---
Olive oil, California, edible, drums, New York	---	---	11/64.9	61.9	62.1	7/60.8
Olive oil, inedible, drums, New York	12.9	19.6	45.1	55.6	54.2	---
Olive-oil foots, prime, drums, New York	7.8	9.0	15.1	19.3	19.0	---
Palm oil, Niger, crude, drums, New York 6/	7.0	7.2	9.7	11.9	11.6	11.6
Rape oil, refined, denatured, drums, New York	11.6	14.2	14.0	12/16.0	12/16.0	12/16.0
Rape oil, blown, drums, New York	15.0	17.4	17.4	18.2	---	---
Teaseed oil, crude, drums, New York	10.5	13.5	22.3	4/29.8	---	---
Tallow, No. 1, inedible, Chicago	5.1	4.1	7.2	7/ 8.8	8.4	8.4
Grease, A White, Chicago	5.2	4.2	7.3	9.2	8.8	8.8
Menhaden oil, crude, tanks, f.o.b. Baltimore	4.0	4.2	6.8	8.8	8.8	8.8
Sardine oil, crude, tanks, Pacific Coast	4.1	4.9	7.4	8.8	8.9	8.9
Sperm oil, natural, drums, New York	8.3	9.5	10.8	12.2	12.8	13.1
Whale oil, refined, bleached winter, drums, New York	8.5	9.5	10.3	11.1	11.9	12.3
Soap stock, 50 percent f.f.a., f.o.b. consuming point	1.5	1.4	2.7	3.3	13/ 3.6	13/ 3.6
Linseed oil, raw, tank cars, Minneapolis	8.6	9.0	9.7	12.3	14.4	14.3
Linseed oil, raw, non-returnable drums, carlots, New York	9.3	9.7	10.7	13.3	14/15.6	14/15.6
Oiticica oil, drums, f.o.b. New York	15.0	18.9	20.2	25.6	26.2	21.9
Perilla oil, drums, New York	11.7	18.7	20.2	24.5	24.5	---
Tung oil, returnable drums, carlots, New York	21.0	26.3	32.2	39.6	39.0	39.0
Castor oil, No. 3, barrels, New York	9.3	11.7	11.1	13.6	13.8	13.8
Castor oil, No. 1, tanks, New York	8.8	11.4	10.6	12.9	13.0	13.0
Castor oil, dehydrated, drums, carlots, New York	---	15.6	15.2	18.3	4/18.4	17.9
Castor oil, dehydrated, bodied, tanks, New York	---	---	---	17.4	17.7	17.7
Cod-liver oil, med. U.S.P., barrels, New York	12.1	25.3	35.2	35.9	36.5	33.6
Cod oil, Newfoundland, drums, New York	3/ 5.3	15/ 8.6	9.9	11.7	12.0	11.8
Glycerin, soaplye, 80 percent basis, tanks, New York	7.8	7.8	10.6	11.5	11.5	11.0
Oil-bearing materials 16/	Dollars	Dollars	Dollars	Dollars	Dollars	Dollars
Soybeans, No. 2, Yellow, Chicago, per bushel	7/ .92	.95	1.39	4/ 1.80	4/ 1.76	17/ 1.94
Flaxseed, No. 1, Minneapolis, per bushel	1.84	1.79	1.88	2.47	3.04	3.08
Peanuts, No. 1 shelled, Spanish, Southeastern shipping points, per 100 pounds	5.41	5.31	6.60	12.03	14.27	14.25
Castor beans, Brazilian, c.& f., New York, per long ton	---	53.84	66.05	5/92.83	---	---
Castor beans, Brazilian, f.o.b. Brazilian points, per long ton	---	---	---	15/75.00	75.00	71.30
Copra, bags, f.o.b. Pacific Coast, per 100 pounds	1.89	1.58	3.47	---	---	---
Price received by farmers 16/						
Soybeans, per bushel	.77	.85	1.22	1.66	1.70	1.93
Flaxseed, per bushel	1.60	1.60	1.66	2.27	2.81	2.87
Cottonseed, per ton	22.17	24.31	35.04	44.42	48.19	52.80
Peanuts, per 100 pounds	3.41	3.45	4.01	5.82	6.94	7.68

Compiled from Oil, Paint and Drug Reporter, The National Provisioner, The Journal of Commerce (New York), and reports of the War Food Administration. 1/ Reflects all types of wholesale trading for cash or short-time credit. Previous averages refer to open market sales only. 2/ Reported in tubs prior to July 1940. 3/ Average for 10 months. 4/ Average for 9 months. 5/ Average for 5 months. 6/ Three-cent processing tax added to price as originally quoted. 7/ Average for 11 months. 8/ Basis c.i.f. bulk after July 25, 1942. 1942, average for 7 months, June to December. 9/ C.i.f. bulk. 1942, average for 5 months, August to December. 10/ Tank cars, f.o.b. New York. 1942, average for 5 months, August to December. 11/ Average for 8 months. 12/ C.i.f. New York, July 25, 1942 to October 1944. Beginning November 1944, c.i.f. bulk, New Orleans. 1942, average for 5 months, August to December. 13/ Cottonseed-oil foots, raw, (50 percent T.F.A.) delivered, East. 1943, average for 10 months. 14/ To convert to basis of non-returnable drums, 0.5 cent per pound has been added to original quotations. 15/ Average for 7 months. 16/ Simple average of monthly prices. 17/ Average for 6 months.